

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

March 18, 1999 LB 346

SENATOR BYARS: Yes, it's clear to me.

SENATOR BEUTLER: Okay.

SENATOR BYARS: Senator Beutler and, in due respect to Senator Landis, certainly has worked with these issues and has been very supportive of all professional organizations. No, the purpose of the bill and the reasoning behind the bill is, as accounting firms are, through their clients, requested to provide additional services, and I have, quite honestly, never heard of the banking interest before right now, this is the first time I've heard of that, primarily this comes about because of accounting firms more and more becoming consultants as well as number counters. And this has required them to reach out for people with expertise in other services, such as attorneys, actuaries, people who have the expertise to be able to advise the clients of CPA firms, primarily, quite honestly, the very large firms. In order to attract those type of people to employment in the firms they're finding that they need to offer points or ownership in the firm to bring those people into their...into their firm, and this is the reasoning behind this whole legislation, is to be able to offer ownership, keep the control in the hands of CPAs, but at the same time be able to offer the services to their clients that they're demanding.

SENATOR BEUTLER: Okay, thank you.

PRESIDENT MAURSTAD: Thank you, Senator Beutler. Further discussion? Senator Smith.

SENATOR SMITH: Mr. President, I would move the advancement of LB 346 to E & R for engrossing.

PRESIDENT MAURSTAD: Question. We have a request for a machine vote. Those in favor on the advancement of LB 346 to E & R for engrossing vote aye; those opposed nay. Have you all voted? Senator Byars.

SENATOR BYARS: Ask for a call of the house.

PRESIDENT MAURSTAD: Question before us is, should the house go under call. Those in favor vote aye; those opposed nay. Please